

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR  
PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,  
*et al.*,

Debtors.<sup>1</sup>

PROMESA  
Title III

Case No. 17-03283 (LTS)

(Jointly Administered)

**U.S. BANK'S URGENT MOTION TO FILE UNDER SEAL**

To the Honorable Judge Laura Taylor Swain:

U.S. Bank National Association (“USBNA”) and U.S. Bank Trust National Association (“USBTNA”), and collectively with USBNA, “U.S. Bank”) (“U.S. Bank” or the “Trustee” or “Fiscal Agent”) as (i) Fiscal Agent for bonds issued by the Puerto Rico Public Buildings Authority (“PBA”), (ii) as Successor Trustee for certain bonds issued by Puerto Rico Infrastructure Financing Authority (“PRIFA”), and (iii) as Trustee for outstanding bonds issued by the Puerto Rico Public Finance Corporation (the “PFC”) respectfully submits this motion to file under seal (“Motion to Seal”) and respectfully requests the entry of an order, substantially

---

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

in the form attached as Exhibit A (the “Proposed Order”), granting leave to file under seal the Settlement Agreement and Invoice Instructions, entered into between the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) and U.S. Bank, dated December 21, 2018, U.S. Bank Exhibit N (the “Fees Agreement”) in relation to the Plan Confirmation Hearing. In support of this motion, U.S. Bank respectfully states as follows:

### **JURISDICTION AND VENUE**

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this Motion pursuant to PROMESA section 306(a).

2. Venue is proper in this district pursuant to PROMESA section 307(a).

### **RELIEF REQUESTED**

3. The Fees Agreement is referenced in the *Limited Objection of U.S. Bank as Trustee for PRIFA Bonds and Fiscal Agent for PBA Bonds to the Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al* (ECF No. 18634) (the “Limited Objection”) and included in *U.S. Bank’s Amended Exhibit List in Connection with the Plan Confirmation Hearing*, as U.S. Bank’s Exhibit N (ECF 18841-14).

4. The Fees Agreement contains a confidentiality clause. U.S. Bank, through counsel, has contacted AAFAF through counsel to obtain its concurrence that the confidentiality provisions of the Fees Agreement do not prevent public filing of some or all of the Fees Agreement in connection with the Limited Objection, but since U.S. Bank has yet to receive a response, we file this Motion in the exercise of caution.

5. Pursuant to Rule 9037(c) of the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rule 9018-1, U.S. Bank requests that the Court grant leave for U.S. Bank file under seal the full, unredacted version of the Fees Agreement.

6. U.S. Bank additionally requests that only the counsel for the Oversight Board be granted access to the Fees Agreement at this time for purposes of evaluating the Limited Objection. *See* Local Rule 9018-1(b) (“The proposed order shall identify the parties, if any, who may have access to material that is under seal and under what circumstances.”)

7. Pursuant to Paragraph 1.L of the Fourteenth Amended Notice, Case Management and Administrative Procedures [ECF No. 17127-1] (the “Case Management Procedures”), U.S. Bank hereby certifies that it has carefully examined the matter and concluded that there is a true need for this motion, and that it has made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought before the Court.

WHEREFORE, U.S. Bank respectfully requests entry of the Proposed Order.

Respectfully submitted,

Dated: October 27, 2021

By: Eric A. Tulla

**RIVERA, TULLA AND FERRER, LLC**

Eric A. Tulla

USDC-DPR No. 118313

Iris J. Cabrera-Gómez

[USDC-DPR No. 221101](#)

Rivera Tulla & Ferrer Building

50 Quisqueya Street

San Juan, PR 00917-1212

Tel: (787)753-0438

Fax: (787)767-5784 (787)766-0409

etulla@riveratulla.com

icabrera@riveratulla.com

and

**HOGAN LOVELLS US LLP**

Ronald J. Silverman, Esq.

Pieter Van Tol, Esq.

390 Madison Avenue

New York, NY 10017

Telephone: (212) 918-3000

Facsimile: (212) 918-3100

ronald.silverman@hoganlovells.com

pieter.vantol@hoganlovells.com

*Counsel to U.S. Bank National Association  
and U.S. Bank Trust National Association, as  
Trustee and/or Fiscal Agent*

**CERTIFICATE OF SERVICE**

I hereby certify that this 27th day of October 2021 I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case.

San Juan, Puerto Rico

By: Iris J. Cabrera-Gomez

Iris J. Cabrera-Gomez

**Exhibit A**

**Proposed Order**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR  
PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,  
*et al.*,

Debtors.<sup>1</sup>

PROMESA  
Title III

Case No. 17-03283 (LTS)

(Jointly Administered)

**ORDER GRANTING U.S. BANK'S URGENT  
MOTION FOR LEAVE TO FILE UNDER SEAL**

Upon consideration of U.S. Bank's Urgent Motion For Leave to File Under Seal (the "Urgent Motion")<sup>2</sup>, the Court hereby FINDS AND DETERMINES that (i) the Court has jurisdiction to consider the Urgent Motion and the relief requested therein pursuant to sections 106(a) and 306(a)(2) of PROMESA; (ii) venue is proper before this Court pursuant to sections 104(k), 106(a), and 307(a) of PROMESA; (iii) due and proper notice of this Urgent Motion has been provided under the particular circumstances and no other or further notice

---

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Urgent Motion.

need be provided; (iv) based on the statements and arguments made in the Urgent Motion, the Court finds that it is appropriate for the filing under seal of an unredacted version of the Fees Agreement. Accordingly, it is hereby ORDERED THAT:

1. Prime Clerk LLC is authorized to file under seal a full, unredacted version of the Fees Agreement.
2. The Clerk of the Court will provide access to the Fees Agreement to counsel for the Oversight Board.